

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
JUNE 18, 2024 AGENDA**

<p>Subject:</p> <p>A resolution to appropriate \$1,500,000 from the General Fund Special Project to the Little Rock Technology Park</p> <p>Submitted By:</p> <p>Finance Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution</p>	<p>Approved By:</p> <p style="text-align: center;">Emily Cox Acting City Manager</p>
<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>The City has received a request from the Executive Director of the Little Rock Technology Park to disburse funds allocated to the Technology Park Special Project.</p> <p>The total requested transfer is \$1,500,000.00. Funding of \$3,000,000.00 was set aside in the Little Rock Technology Park Special Project Account No. 108129-S10C522, authorized by Ordinance No. 22,234 (March 7, 2023). Currently, \$2,000,000.00 remains in the Special Project.</p> <p>Approval of the resolution.</p> <p>The City indicated that it would set aside up to \$3,000,000.00 for economic development. The funds are designated for the construction costs and fees for the remodel of 421 Main Street.</p>	